

Disbursements: **NOTE** We prefer to input second, third, etc., disbursements as **negative payments** so we don't have to remember to increase the AIP for the next call.

Date	Amount	Fees	Net (AIP)
10/25/2004	3000.00	50.00	2950.00
11/1/2004	3000.00	0.00	3000.00

Repayment Schedules:

167 @ 59.88 starting 5/25/2005 (7.25% interest capitalization on 4/25/2005, 7.5% thereafter)
 Then forbearance approved, 4 @ 35.75 starting 6/25/2005, followed by 174 @ 60.23 starting 10/25/2005 (interest cap on 9/26/2005)
 Then due date moved to 10/27/2005, and forbearance granted, 4 @ 42.70 starting 10/27/2005, followed by ? (assume more payments at 60.23)

Actual payments:

Date	Amount
5/12/2005	59.88
7/6/2005	35.75
8/8/2005	35.75
8/19/2005	49.86
9/13/2005	35.75
10/28/2005	42.70
11/15/2005	42.70
12/19/2005	42.70

Inputs:

AIP	QSI	Payment	Principal	Unpd Int	Unpd OID	Pay1	Pay2	Rate1	Rate2	PayNP1	PayNP2	RateNP1	RateNP2	LastDate	ThisDate	DueDate	ConvDate	Int Handling
2950.00	0.00	-3000.00	3000.00	0.00	0.00	0.00	0.00	7.2500	7.5000	167	0	-1	0	10/25/2004	11/1/2004	5/25/2005	4/25/2005	5
5954.44	0.00	59.88	0.00	0.00	4.44	59.88	0.00	7.5000	0.0000	167	0	0	0	11/1/2004	5/12/2005	5/25/2005		0
6137.44	0.00	35.75	0.00	0.00	187.44	35.75	60.23	0.0000	0.0000	4	174	0	0	5/12/2005	7/6/2005	6/25/2005		0
6177.29	0.00	35.75	0.00	0.00	227.29	35.75	60.23	0.0000	0.0000	3	174	0	0	7/6/2005	8/8/2005	7/25/2005		0
6185.68	0.00	49.86	0.00	0.00	235.68	35.75	60.23	0.0000	0.0000	2	174	0	0	8/8/2005	8/19/2005	8/25/2005		0
6151.18	0.00	35.75	0.00	0.00	201.18	35.75	60.23	0.0000	0.0000	1	174	0	0	8/19/2005	9/13/2005	9/25/2005		0
6149.91	0.00	42.70	6167.51	7.38	199.91	42.70	60.23	7.5000	0.0000	4	174	0	0	9/13/2005	10/28/2005	10/27/2005	9/26/2005	5
6165.07	0.00	42.70	6191.41	8.80	215.07	42.70	60.23	7.5000	0.0000	3	174	0	0	10/28/2005	11/15/2005	11/27/2005	10/28/2005	5
6145.60	0.00	42.70	6177.68	0.00	195.60	42.70	60.23	7.5000	0.0000	2	174	0	0	11/15/2005	12/19/2005	12/27/2005	11/15/2005	5

Outputs:

AIP	Paid OID	Unpaid OID	Error Code
5954.44	0.00	4.44	0
6137.44	59.88	187.44	0
6177.29	35.75	227.29	0
6185.68	35.75	235.68	0
6151.18	49.86	201.18	0
6149.91	35.75	199.91	0
6165.07	42.70	215.07	0
6145.60	42.70	195.60	0
6146.63	42.70	196.63	0

Total Box 1: 345.09

Disbursements:

Date	Amount	Fees	Net (AIP)
6/21/2004	2065.00	50.00	2015.00

Repayment Schedules:

None scheduled; repayment expected over 120 months starting 7/15/2007, 5% interest capitalized on 6/15/2007, 7% interest thereafter

Actual payments:

Date	Amount
1/18/2005	30.00
4/13/2005	40.00
7/11/2005	33.00
10/19/2005	40.00

Inputs:

Outputs:

AIP	QSI	Payment	Principal	Unpd Int	Unpd OID	Pay1	Pay2	Rate1	Rate2	PayNP1	PayNP2	RateNP1	RateNP2	LastDate	ThisDate	DueDate	ConvDate	Int Handling	AIP	Paid OID	Unpaid OID	Error Code
2015.00	0.00	30.00	2065.00	0.00	0.00	0.00	0.00	5.0000	7.0000	120	0	-1	0	6/21/2004	1/18/2005	7/15/2007	6/15/2007	2	2060.33	30.00	45.33	0
2060.33	0.00	40.00	2065.00	29.55	45.33	0.00	0.00	5.0000	7.0000	120	0	-1	0	1/18/2005	4/13/2005	7/15/2007	6/15/2007	2	2052.11	40.00	37.11	0
2052.11	0.00	33.00	2065.00	14.11	37.11	0.00	0.00	5.0000	7.0000	120	0	-1	0	4/13/2005	7/11/2005	7/15/2007	6/15/2007	2	2051.66	33.00	36.66	0
2051.66	0.00	40.00	2065.00	6.24	36.66	0.00	0.00	5.0000	7.0000	120	0	-1	0	7/11/2005	10/19/2005	7/15/2007	6/15/2007	2	2048.08	40.00	33.08	0

Total Box 1: 143.00

Disbursements:

Date	Amount	Fees	Net (AIP)
9/15/2005	3000.00	50.00	2950.00
1/14/2006	3000.00	0.00	3000.00

Repayment Schedules:

119 @ 67.06, 1 @ 66.26, starting 2/14/2006 (4% interest capped on 1/14/2006, then 6%)
Then forbearance approved, new first payment date 7/14/2006 (interest cap on 6/14/2006)

Actual payments:

Date	Amount
7/14/2006	50.00

Inputs:

AIP	QSI	Payment	Principal	Unpd Int	Unpd OID	Pay1	Pay2	Rate1	Rate2	PayNP1	PayNP2	RateNP1	RateNP2	LastDate	ThisDate	DueDate	ConvDate	Int Handling
2950.00	0.00	-3000.00	3000.00	0.00	0.00	0.00	0.00	4.0000	6.0000	120	0	-1	0	9/15/2005	1/14/2006	2/14/2006	1/14/2006	5
6011.04	0.00	50.00	6039.86	0.00	61.04	67.06	66.26	6.0000	0.0000	119	1	0	0	1/14/2006	7/14/2006	7/14/2006	6/14/2006	0

Outputs:

AIP	Paid OID	Unpaid OID	Error Code
6011.04	0.00	61.04	0
6127.82	50.00	177.82	0

Total Box 1: 50.00

Disbursements:

Date	Amount	Fees	Net (AIP)
10/1/2004	414.00	12.42	401.58
1/28/2005	413.00	12.39	400.61
Tot AIP:			802.19

Repayment Schedules:

None scheduled; repayment expected over 120 months starting 12/26/2007, 3.37% interest capitalized on 11/26/2007, 4.70% interest thereafter
Interest rate changed to 5.3% on 7/11/2005

Actual payments:

Date	Amount
3/3/2005	668.65
7/11/2005	133.46
10/11/2005	0.88
11/15/2005	10.58

Inputs:

AIP	QSI	Payment	Principal	Unpd Int	Unpd OID	Pay1	Pay2	Rate1	Rate2	PayNP1	PayNP2	RateNP1	RateNP2	LastDate	ThisDate	DueDate	ConvDate	Int Handling
401.58	0.00	-400.61	414.00	0.00	0.00	0.00	0.00	3.3700	4.7000	120	0	-1	0	10/1/2004	1/28/2005	12/26/2007	11/26/2007	5
808.08	0.00	668.65	827.00	9.03	5.89	0.00	0.00	3.3700	4.7000	120	0	-1	0	1/28/2005	3/3/2005	12/26/2007	11/26/2007	5
143.14	0.00	133.46	169.93	0.00	0.00	0.00	0.00	3.3700	4.7000	120	0	-1	0	3/3/2005	7/11/2005	12/26/2007	11/26/2007	5
13.03	0.00	0.88	38.50	0.00	0.00	0.00	0.00	5.3000	0.0000	120	0	0	0	7/11/2005	10/11/2005	12/26/2007	11/26/2007	5

Outputs:

AIP	Paid OID	Unpaid OID	Error Code
808.08	0.00	5.89	0
143.14	9.60	0.00	0
13.03	3.35	0.00	0
12.91	0.76	0.00	0

12.91	0.00	10.58	38.13	0.00	0.00	0.00	0.00	5.3000	0.0000	120	0	0	0	10/11/2005	11/15/2005	12/26/2007	11/26/2007	5	2.61	0.28	0.00	0
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Now, suppose that final payment were larger, say enough to pay off the account (38.13 plus the accrued interest of 0.19):

12.91	0.00	38.32	38.13	0.00	0.00	0.00	0.00	5.3000	0.0000	120	0	0	0	10/11/2005	11/15/2005	12/26/2007	11/26/2007	5	0.00	25.41	0.00	0		
Tot Pmts:		841.31																		Tot Yield:	39.12			

Now, suppose that payment doesn't pay off the loan, but does make the AIP go to zero (we'll just have the payoff a month later):

12.91	0.00	30.00	38.13	0.00	0.00	0.00	0.00	5.3000	0.0000	120	0	0	0	10/11/2005	11/15/2005	12/26/2007	11/26/2007	5	0.00	17.09	0.00	0		
0.00	0.00	8.36	8.32	0.00	0.00	0.00	0.00	5.3000	0.0000	120	0	0	0	11/15/2005	12/15/2005	12/26/2007	11/26/2007	5	0.00	8.36	0.00	0		
Tot Pmts:		841.35																		Tot Yield:	39.16			

Note that after payoff, the total yield is **exactly** the total of payments less the total AIP, as it should be.

Inputs:

AIP	QSI	Payment	Principal	Unpd Int	Unpd OID	Pay1	Pay2	Rate1	Rate2	PayNP1	PayNP2	RateNP1	RateNP2	LastDate	ThisDate	DueDate	ConvDate	Int Handling
715.86		42.05				42.05	39.99			18	1			9/17/2004	6/15/2005	6/15/2005	9/17/2004	
713.35		42.05				42.05	39.99			17	1			6/15/2005	7/12/2005	7/15/2005	6/15/2005	
675.17		42.05				42.05	39.99			16	1			7/12/2005	8/15/2005	8/15/2005	7/12/2005	
637.61		42.05				42.05	39.99			15	1			8/15/2005	9/19/2005	10/15/2005	8/15/2005	
599.46		42.05				42.05	39.99			14	1			9/19/2005	10/17/2005	11/15/2005	9/19/2005	
560.45		42.05				42.05	39.99			13	1			10/17/2005	11/21/2005	12/15/2005	10/17/2005	
521.87		42.05				42.05	39.99			12	1			11/21/2005	12/21/2005	1/15/2006	11/21/2005	

Outputs:

AIP	Paid OID	Unpaid OID	Error Code
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